

STATE TEACHERS

69 Canal Street, Boston, MA 02114-2006

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ADMINISTRATION

Retirement Board Members: David P. Driscoll (*Chairperson*), Richard M. Adams, John A. M. Dow, Jr., George F. McSherry, Linda M. Ruberto

Board Administrator: Thomas Lussier

ACTUARIAL

Funded Ratio: 73.5% [1/99], 77.7% [1/98], 73.7% [1/96]

Date of Last Valuation: 1/99

Year Fully Funded: 2017

Actuary: PERAC

Active Members: 79,577

Funding Schedule: Level

Retired Members: 30,657

INVESTMENT

Return

1999: 23.51%

1995–1999: 19.01%

1985–1999: 13.38%

Actuarial Assumed Rate of Return: 8.25%

Asset Growth

1999 Market Value: \$15.0 billion

1997 Market Value: \$10.5 billion

1998 Market Value: \$12.2 billion

1996 Market Value: \$8.8 billion

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 62

RTS Reviews: 122

Disability Retirement Approvals: 43

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Previous finding resolved.